

ANALISA SAHAM INDONESIA

In the name of Allah, the Most Gracious the Most Merciful

March 13, 2023

*** The JCI trading range: 6,700pt - 6,840pt (Friday close: 6,765pt)**

*** Wall Street ended with major equity indexes closed lower by around 1.5%, mainly driven by concerns of the United States (US) central bank to raise policy rate for longer following the release of the country's February job data**

*** The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (3/13) is expected to trade between 6,700pt–6,840pt to attempt higher and be supported by bargain hunters. The JCI is expected to be volatile, however the latest news about the collapse of Silicon Valley Bank in the US may reduce short-term uncertainties.

The US regulators approved plans Sunday (3/12) to backstop both depositors and financial institutions associated with Silicon Valley Bank.

Also, The Federal Reserve stepped in with a separate facility that will provide loans up to one year for institutions affected by the bank failures.

Meanwhile, Friday last week (3/10) on Wall Street, the DJIA closed lower by 345 points or 1.1% to 31,910pt, while the S&P500 and the Nasdaq closed lower by 1.5% and 1.8%, respectively.

Broader US employment data for February beat expectations with nonfarm payrolls rising by 311,000, compared with expectations of 205,000 jobs added, according to a Reuters survey.

Friday, the 10-year United States Treasury yield closed 23 basis points lower at 3.691%. The yield on the policy-sensitive 2-year Treasury yield fell 32 basis points at 4.58%.

Last week, the price of WTI closed higher by 1.3% to USD76.7/ barrel, also mainly on caution of the US job data, set to be released today. Meanwhile, the USDIDR closed at IDR15,468 vs. IDR15,438 the previous one.

Cheers,

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